



Guidance

GCE Subject Level Guidance for Economics

May 2014

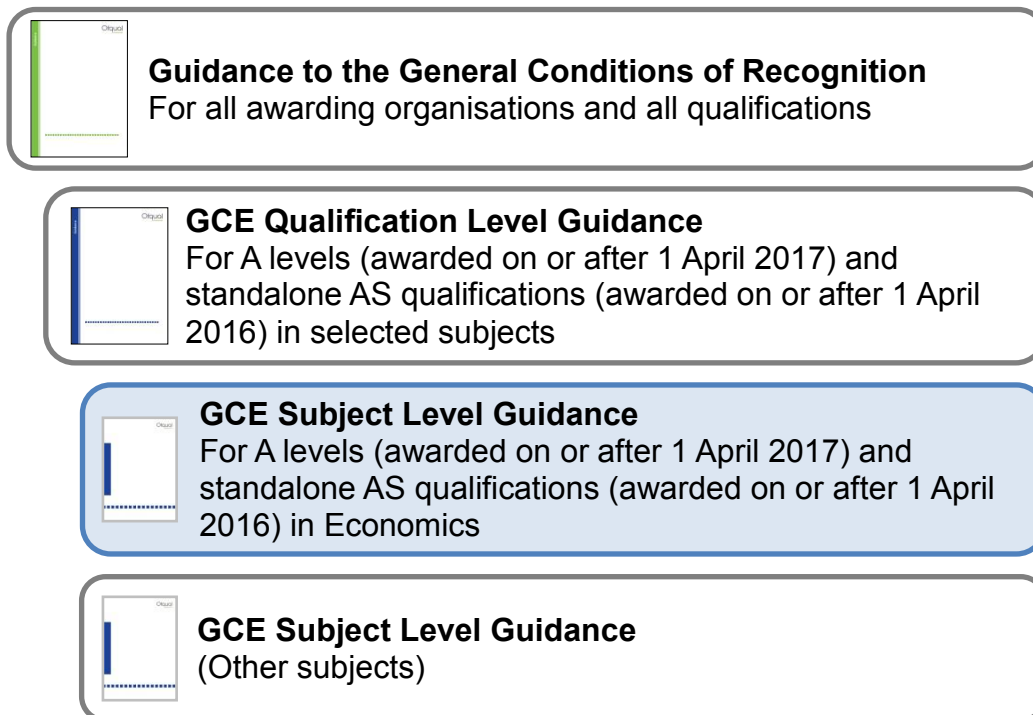
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Introduction

About this document

This document (highlighted in the figure below) is part of a suite of documents which outlines our guidance for awarding organisations offering GCE Qualifications.



This document sets out guidance which applies to the following qualifications:

- all GCE A levels in Economics awarded on or after 1 April 2017; and
- all standalone GCE AS qualifications in Economics awarded on or after 1 April 2016.

This guidance supports the GCE Subject Level Conditions and associated requirements for Economics.¹

This document constitutes guidance for the purposes of section 153 of the Apprenticeships, Skills, Children and Learning Act 2009 (the '2009 Act') and Condition GCE(Economics)1.2.

An awarding organisation has a legal obligation under the 2009 Act to have regard to this guidance in relation to each GCE Qualification in Economics that it makes available or proposes to make available. Condition GCE(Economics)1.2 imposes the

¹ www.ofqual.gov.uk/documents/gce-subject-level-conditions-economics/

same obligation in respect of the guidance below which is issued under that Condition.

An awarding organisation should use the guidance to help it understand how to comply with the GCE Subject Level Conditions and associated requirements for Economics.

Guidance set out in this document

This document provides guidance on assessment objectives for GCE Qualifications in Economics
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Guidance on assessment objectives for GCE Qualifications in Economics

Condition GCE(Economics)1.2 allows us to specify requirements and guidance relating to assessment objectives for GCE Qualifications in Economics.

We published our requirements in relation to assessment objectives in *GCE Subject Level Conditions and Requirements for Economics*, and reproduce them in the table below.

		<i>A level</i>	<i>AS</i>
AO1	Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues	20-30%	25-35%
AO2	Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues	20-30%	25-35%
AO3	Analyse issues within economics, showing an understanding of their impact on economic agents	20-30%	15-25%
AO4	Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues	20-30%	15-25%

We set out below our guidance for the purposes of Condition GCE(Economics)1.2. This guidance explains how we expect awarding organisations to interpret these assessment objectives in terms of:

- the discrete ‘elements’ within each assessment objective which questions and tasks could target and/or seek to credit – our expectation is that each and every question/task should target or seek to credit at least one of these elements, and may target or seek to credit multiple elements across one or more assessment objectives;
- the coverage expectations, such as in relation to the different elements within each assessment objective and how those elements should be sampled over time; and
- the key areas of emphasis in each assessment objective and the particular meaning for the subject of any key terms and phrases used; defined terms are shown in bold text, followed by their definitions.

In line with the obligations set out in Condition GCE(Economics)1.2, we expect awarding organisations to be able to demonstrate how they have had regard to this guidance. For example, an awarding organisation could map how it has regard to the guidance as it:

- develops its sample assessment materials;
- delivers the qualification;
- develops and applies its approach to sampling the elements into which the assessment objectives are divided; and
- monitors the qualification to make sure it addresses all elements appropriately.

AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues				20-30% (A level) 25-35% (AS)
Strands	Elements	Coverage	Agreements and definitions	
n/a	1a – Demonstrate knowledge of terms/concepts and/or theories/models	<ul style="list-style-type: none"> Reasonable coverage of each element in each set of assessments (but not every assessment) A reasonable balance between element 1a and elements 1b and 1c in each set of assessments (but not every assessment) 	<ul style="list-style-type: none"> Knowledge and understanding may be assessed either separately or together. They should relate to the course of study, being detailed in the specification or reflecting what might be considered assumed prior knowledge. Economic agents should be interpreted as meaning everyone – from people to institutions to markets – that is affected by and/or responds to economic issues. Economic issues are aspects of subject content. They would include, for instance, causes and consequences – that is, internal and external changes and the results of these. 	
	1b – Show an understanding of the behaviour of economic agents and how they are affected by economic issues			
	1c – Show an understanding of the behaviour of economic agents and how they respond to economic issues			

AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues			20-30% (A level) 25-35% (AS)
Strands	Elements	Coverage	Agreements and definitions
n/a	1a – Apply knowledge and understanding to various economic contexts	<ul style="list-style-type: none"> Reasonable coverage of each element in each set of assessments (but not every assessment) A reasonable balance between element 1a and elements 1b and 1c in each set of assessments (but not every assessment) 	<ul style="list-style-type: none"> The emphasis here is on Learners applying their knowledge and understanding in or to a given context. Knowledge and understanding are inter-connected here and should not usually be separated. The application should relate principally to: <ul style="list-style-type: none"> situations that are not clearly indicated in the specification; developing further material that is covered in the specification; or making links between such types of material, which are not signalled in the specification. A context should mean any scenario; it could be specific or more generalised and could take the form of a given quantitative skill. (For example, a calculation that requires the use of a particular approach or formula in a particular situation; this use is a form of application.) Economic agents should be interpreted as meaning everyone – from people to institutions to markets – that is affected by and/or responds to economic issues. Economic issues are aspects of subject content. They would include, for instance, causes and consequences – that is, internal and external changes and the results of these.
	1b – Apply knowledge and understanding to show how economic agents are affected by economic issues		
	1c – Apply knowledge and understanding to show how economic agents respond to economic issues		

AO3: Analyse issues within economics, showing an understanding of their impact on economic agents				20-30% (A level) 15-25% (AS)
Strands	Elements	Coverage	Agreements and definitions	
n/a	<i>The strand is a single element</i>	Full coverage in each set of assessments (but not every assessment)	<ul style="list-style-type: none"> ■ The emphasis here is on analysis. This includes: <ul style="list-style-type: none"> □ deconstructing an issue so as to consider its component parts; □ making linkages and connections and understanding their impact; and □ constructing logical chains of reasoning. ■ The issues referred to are aspects of subject content. They would include, for instance, causes and consequences – that is, internal and external changes and the results of these. ■ Economic agents should be interpreted as meaning everyone – from people to institutions to markets – that is affected by and/or responds to economic issues. 	

AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues				20-30% (A level) 15-25% (AS)
Strands	Elements	Coverage	Agreements and definitions	
n/a	1a – Evaluate economic arguments relating to economic issues	<ul style="list-style-type: none"> Reasonable coverage of each element in each set of assessments (but not every assessment) The degree to which each element is covered overall will depend on the nature of the topics and stimulus materials used 	<ul style="list-style-type: none"> The emphasis here is on evaluation – a balanced judgement supported by relevant material, which makes salient points, acknowledges qualifying factors and understands the limitations of material. (Where relevant, the judgement may involve developing and proposing solutions.) An economic argument should be interpreted fairly broadly as meaning a particular viewpoint in relation to a particular issue. Economic issues are aspects of subject content. They would include, for instance, causes and consequences – that is, internal and external changes and the results of these. 	
	1b – Use qualitative evidence to support informed judgements relating to economic issues			
	1c – Use quantitative evidence to support informed judgements relating to economic issues			

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